

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

W FINANCIAL REIT, LTD,)	
)	
Plaintiff,)	1:23-CV-03942 (JGK)
)	
)	
vs.)	
)	STIPULATION AND
150-152 EAST 79 LLC, ZIEL FELDMAN,)	[PROPOSED] ORDER
LANGAN ENGINEERING,)	
ENVIRONMENTAL, SURVEYING,)	
LANDSCAPE ARCHITECTURE AND)	
GEOLOGY, D.P.C. TETRA ENGINEERS)	
ARCHITECTS & LANDSCAPE)	
ARCHITECTS, P.C., NEW YORK STATE)	
DEPARTMENT OF TAXATION AND)	
FINANCE, NEW YORK CITY DEPARTMENT)	
OF FINANCE and FDIC AS RECEIVER FOR)	
FIRST REPUBLIC BANK,)	
)	
Defendants.)	
)	

TO THE HONORABLE COURT:

Plaintiff W Financial REIT, Ltd. (“Plaintiff”) and defendant JPMorgan Chase Bank, N.A. (“JPMC”), through their undersigned counsel, hereby stipulate and agree as follows:

(1) The administrative claims process pursuant to the Financial Institutions Reform, Recovery and Enforcement Act (“FIRREA”) (12 U.S.C. §§ 1821(d)(3)-(13)) shall not apply to this action or the claims and defenses asserted herein. Accordingly, the parties consent to the lifting of the stay pending exhaustion of the FIRREA administrative claims process granted pursuant to this Court’s Memorandum Opinion and Order dated July 5, 2023 (ECF No. 18).

(2) The parties acknowledge that the mandatory 90-day stay pursuant to 18 U.S.C. § 1821(d)(12)(B) is applicable to this action and shall expire on July 29, 2023.

(3) This action shall be remanded to the Supreme Court of the State of New York, New York County.

(4) JPMC shall answer, move, or otherwise respond to Plaintiff's Amended Complaint filed in this action on or before August 14, 2023.

(5) Nothing contained herein shall be deemed a waiver or admission of any claim or allegation asserted in this action.

[Signatures follow on next page]

Dated: July __, 2023

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Dated: July 12, 2023

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Ltd.*

PROPOSED ORDER

Before the Court is the Stipulation by plaintiff W Financial REIT, Ltd. and defendant JPMorgan Chase Bank, N.A. Having considered the Stipulation, and finding that good cause exists and the relief sought is justified, it is hereby ORDERED:

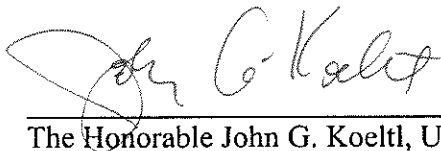
(i) The stay pending exhaustion of the FIRREA administrative claims process granted pursuant to this Court's Memorandum Opinion and Order dated July 5, 2023 (ECF No. 18) is hereby lifted;

(ii) The mandatory 90-day stay of this action pursuant to 18 U.S.C. § 1821(d)(12)(B) shall remain in place and expire on July 29, 2023;

(iii) This action shall be remanded to the Supreme Court of the State of New York, New York County; and

(iv) JPMorgan Chase Bank, N.A. shall answer, move, or otherwise respond to Plaintiff's Amended Complaint filed in this action on or before August 14, 2023.

Dated: 7/12/23


The Honorable John G. Koeltl, U.S.D.J.